

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION CORPORATION,  Plaintiff-Applicant,  v.  BERNARD L. MADOFF INVESTMENT SECURITIES LLC,  Defendant.	Adv. Pro. No. 08-01789 (SMB)  SIPA LIQUIDATION  (Substantively Consolidated)
In re:  BERNARD L. MADOFF,  Debtor.	Adv. Pro. No. 10-04392 (SMB)

IRVING H. PICARD, Trustee for the Liquidation of  
Bernard L. Madoff Investment Securities LLC,

Plaintiff,  
  
v.  
  
PANAGIOTIS SAKELLARIOU SETTLEMENT, an  
irrevocable trust u/a/d 12/17/92, SG HAMBROS  
BANK & TRUST (BAHAMAS) LIMITED, in its  
capacity as trustee of the Panagiotis Sakellariou  
Settlement an irrevocable trust u/a/d 12/17/92,  
CONSTANTINE PALEOLOGOS, individually,  
CELIA PALEOLOGOS, individually,

Defendants.

**STIPULATION EXTENDING TIME TO CONCLUDE MEDIATION**

This Stipulation Extending Time to Conclude Mediation (“Stipulation”) is submitted pursuant to the Bankruptcy Court’s Order entered November 10, 2010 (1) Establishing Litigation Case Management Procedures for Avoidance Actions and (2) Amending the February 16, 2010 Protective Order (“Case Management Procedures Order”).

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which the Parties must conclude mediation in the above-captioned case is extended up to and including March 31, 2015.

The purpose of this Stipulation is to provide additional time for the Parties to resolve this matter through the mediation process as contemplated under the Case Management Procedures Order.

Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

**[THIS PORTION IS INTENTIONALLY LEFT BLANK]**

Dated: January 29, 2015  
New York, New York

/s/ Nicholas J. Cremona  
Baker & Hostetler LLP  
45 Rockefeller Plaza  
New York, NY 10111  
Telephone: 212.589.4200  
Facsimile: 212.589.4201  
David J. Sheehan  
E-mail: [dsheehand@bakerlaw.com](mailto:dsheehand@bakerlaw.com)  
Marc E. Hirschfield  
E-mail: [mhirschfield@bakerlaw.com](mailto:mhirschfield@bakerlaw.com)  
Nicholas J. Cremona  
E-mail: [jcremona@bakerlaw.com](mailto:jcremona@bakerlaw.com)

*Attorneys for Irving H. Picard,  
Trustee for the Substantively Consolidated  
SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Estate of  
Bernard L. Madoff*

/s/ Deborah A. Reperowitz  
Deborah A. Reperowitz, Mediator  
Troutman Sanders LLP  
The Chrysler Building  
405 Lexington Avenue  
New York, New York 10174  
Telephone: 212.704.6230  
Facsimile: 212.704.6288  
E-Mail:  
[deborah.reperowitz@troutmansanders.com](mailto:deborah.reperowitz@troutmansanders.com)

/s/ Michael I. Goldberg  
Akerman, LLP  
Susan F. Balaschak  
E-mail: [susan.balaschak@akerman.com](mailto:susan.balaschak@akerman.com)  
335 Madison Avenue, Suite 2600  
New York, NY 10017  
Telephone: 212.880.3800  
Facsimile: 212.880.8965

Michael I. Goldberg (MG 0869)  
Email: [michael.goldberg@akerman.com](mailto:michael.goldberg@akerman.com)  
Las Olas Center II, Suite 1600  
350 East Las Olas Boulevard Fort  
Lauderdale, FL 33301-2229  
Telephone: 954.463.2700  
Facsimile: 954.463.2224

*Attorneys for Defendants Constantine  
Paleologos and Celia Paleologos*

/s/ John F. Zulack  
Flemming Zulack Williamson  
Zauderer LLP  
John F. Zulack  
E-mail: [izulack@fzwz.com](mailto:izulack@fzwz.com)  
One Liberty Plaza  
New York, New York 10006  
Telephone: (212) 412-9500

*Attorneys for Defendants Panagiotis  
Sakellariou Settlement, an irrevocable trust  
u/a/d 12/17/92, and SG Hambros Bank &  
Trust (Bahamas) Limited, in its capacity as  
trustee of the Panagiotis Sakellariou  
Settlement, an irrevocable trust u/a/d  
12/17/92*